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Ruppersberger, Rogers Introduce Cybersecurity Bill to Protect American Businesses from “Economic Predators”

Bill will help safeguard U.S. companies, intellectual property from hackers

(Washington D.C.) – American businesses will be better able to protect their computer networks and intellectual property from cyber attacks with the help of groundbreaking bipartisan legislation introduced today by House Intelligence Committee Ranking Member Dutch Ruppersberger (D-MD) and Chairman Mike Rogers (R-MI). The bill gives the federal government new authority to share classified cyber threat information with approved American companies.

The legislation will help U.S. businesses better protect themselves and their corporate customers from hackers looking to steal intellectual property. It will empower participating businesses to share cyber threat information with others in the private sector and enable the private sector to share information with the government on a voluntary basis. The legislation also provides liability protection for companies that choose to protect their own networks or share threat information.

“We simply can’t stand by if we have the ability to help American companies protect themselves, Ruppersberger said. “Sharing information about cyber threats is a critical step to preventing them. This bill is a good start toward helping the private sector safeguard its intellectual property and critical cyber networks, including those that power our electrical, water and banking systems. The bill maintains vital protections for privacy and civil liberties without any new federal spending, regulations or unfunded mandates.”

“There is an economic cyber war going on today against U.S. companies,” Rogers said. “There are two types of companies in this country, those who know they’ve been hacked, and those who don’t know they’ve been hacked. Economic predators, including nation-states, are blatantly stealing business secrets and innovation from private companies. This cybersecurity bill goes a long way in helping American businesses better protect their networks and their intellectual property.”

American businesses are targeted every day by scheming hackers and nation-states such as China and Russia that are intent on stealing America’s intellectually property and sensitive government information through the Internet. The bipartisan bill, introduced by Ranking Member Ruppersberger and Chairman Rogers, has broad support in Congress, including key leaders from both parties.

Other provisions of the bill include:

- The bill allows private sector entities to share information anonymously or restrict who they share with, including the government.

- The bill requires a review of the sharing and use of information by the federal government to ensure the protection of privacy and civil liberties. An annual unclassified report to Congress will provide recommendations for enhancing privacy and civil liberties.

By permitting the private sector to expand its own cyber defense efforts and to use classified information to protect its systems and networks, this bill will help create a more robust cybersecurity marketplace with expanded service offerings and jobs. More importantly, this bill does not contain any new federal spending or impose additional federal regulation or unfunded mandates on the private sector.